Fuse Cobalt Announces Successful Completion of Induced Polarization Survey at Glencore/Bucke Project, Cobalt, Ontario

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Coquitlam, Sept. 7, 2022 - Fuse Cobalt Inc. ("the Company "or "Fuse") (TSXV:FUSE), (OTC:FUSEF) (FRA:43W3) is pleased to announce that Simcoe Geoscience of Stouffville, Ontario completed a detailed induced polarization geophysical survey utilizing the Alpha IP Wireless Time Domain Distributed Technology System over the Glencore/Bucke Project at Cobalt, Ontario.

Preliminary 2D profiles and an early 3D model have been received with promising chargeability results evident. The complete report including final results and recommendations is estimated to take a further two weeks at which time the results will be released.

The objective of the survey was to resolve narrow vein cobalt and silver mineralization and any cross-cutting structures to a depth of approximately 125m on 400m long grid lines with a 50m line spacing. Previous drilling has indicated veins to be present at least 100m from surface, and this survey will assist in determining if the mineralization continues both up and down dip along the structures. The technical team will correlate the new IP geophysical data with the existing drillhole database to create new drill targets for the upcoming drill program.

In addition, the survey may assist in identifying volcanic hosted massive sulphide (VHMS) mineralization by tracing/correlating polymetallic intersections in drill holes GB 18-44 and GB 18-45 to the IP results. Although there has been no success to date in locating economic VHMS deposits in the Cobalt camp, the possibility should not be dismissed. (Joerg Kleinboeck P. Geo and David Jamieson, P. Geo, Ni 43-101 Report on the Glencore/Bucke and Teledyne Properties, Feb 2021). For example, step out hole GB 18-44 intersected visible cobalt mineralization returning 0.11% Co, 9.4 g/t Ag, and 1.04% Cu over 8.40m from 110.60 to 119.00m.

Mr. Robert Setter, Fuse's President & CEO states, "The geophysical survey was the first part of an approximate $500,000 exploration spend. Results received to date in this program are highly encouraging and we eagerly await conclusions and recommendation from the final geophysical report. The next phase will involve the laying out of drill locations for an estimated 1800m of diamond drilling scheduled to take place once the geophysical results are integrated into our pre-existing data bases. Drilling is scheduled to take place over a 3-4 week period and the assay results should follow in a further 6-8 weeks."

Qualified Person

The technical contents of this news release has been reviewed and approved by Gerhard Kiessling, P. Geo, who has been appointed Project Manager and is a qualified person in accordance with National Instrument 43-101.

About Fuse Cobalt Inc. https://fusecobalt.com/https://fusecobalt.com/

Fuse Cobalt Inc. is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Ontario Cobalt Properties:

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of

Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agaunico Mine.

Glencore Bucke/Teledyne Property

Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp. Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse Cobalt subject to a back-in provision, production royalty and off-take agreement.

Cobalt mineralization consisted of cobaltite and smaltite hosted within steeply dipping veins and extensive disseminations within Huronian sedimentary rocks. From 1951 through to 1957, the average cobalt content of the mineralized material mined at the Agaunico Mine was approximately 0.5%. In 1955, 526,000 lbs. of Co, 146,000 oz of Ag, 117,000 lbs. of nickel, and 81,000 lbs. of copper were recovered from 62,000 tons of ore (Cunningham-Dunlop, 1979).

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road.

Over $25 million Can has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Bucke Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. Glencore plc is the world's largest producer of cobalt. A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property, currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stoping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, Chairman

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